

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6803

BILL NUMBER: HB 1303

NOTE PREPARED: Jan 6, 2004

BILL AMENDED:

SUBJECT: Additional Homestead Credit.

FIRST AUTHOR: Rep. Stevenson

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: This bill allows a unit to grant an additional Homestead Credit and replace the revenue lost from the Homestead Credit with Riverboat Admission Tax revenues distributed to the unit.

Effective Date: January 1, 2004 (retroactive).

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: Under this proposal, the fiscal body of a taxing unit that receives a distribution of riverboat admissions tax may use any part of the distribution to provide an additional Homestead Credit to owners of homesteads located within the unit's boundaries. The credit may be calculated as an additional credit percent or it may be calculated by any other formula by the fiscal body.

The credit would be available against property taxes paid in a year if the fiscal body adopts an ordinance creating the credit before February 1 of that year. However, the fiscal body may adopt the ordinance before May 1, 2004 to be effective for taxes paid in CY2004.

The table below lists the taxing units that currently receive admissions tax distributions from the 10 existing riverboat casinos along with the distribution amount each taxing unit is guaranteed under current statute. The table also lists estimated admission tax distributions from an Orange County riverboat casino.

Admissions Tax Distributions

Taxing Unit	Admissions Tax
Current Distributions	
Dearborn County	\$7,448,449
East Chicago	5,982,314
Evansville	2,126,671
Gary	6,312,402
Hammond	5,294,238
Harrison County	11,480,495
Lake County	17,588,954
LaPorte County	3,909,273
Lawrenceburg	7,448,449
Michigan City	3,909,273
Ohio County	2,638,036
Rising Sun	2,638,036
Switzerland County	4,804,708
Vanderburgh County	2,126,671
Estimated Distributions in Orange County	
Orange County	\$290,000
Crawford County	97,000
DuBois County	97,000
French Lick	155,000
West Baden Springs	155,000

Explanation of Local Revenues: Total local revenues would not be affected by this bill.

State Agencies Affected:

Local Agencies Affected: Local taxing units that receive riverboat admissions tax revenue.

Information Sources:

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